



MAGYAR NEMZETI BANK

28 June 2013

PRESS RELEASE

Aggregated balance sheet of credit institutions: May 2013

In May 2013, households were net borrowers in the forint and net repayers in foreign currency, according to seasonally unadjusted data. As a result of these transactions, the sector's total outstanding debt fell. Forint deposits decreased and foreign currency deposits increased relative to the previous month. As a result, the sector's total deposits fell. Non-financial corporations were net borrowers in the forint and net repayers in foreign currency. As a result, their total debt rose. Forint deposits fell and foreign currency deposits increased. As a result of these transactions, the sector's total deposits rose in May.

In May 2013, the stock of outstanding household sector debt decreased by HUF 24.2 billion due to transactions. This reflected an increase of HUF 8.1 billion in forint loans¹ and a decline of HUF 32.2 billion in foreign currency loans due to transactions.

Total deposits of the household sector fell by HUF 94.8 billion due to transactions, reflecting net withdrawals of HUF 107.8 billion from forint deposits and inflows of HUF 13.0 billion into foreign currency deposits.

Outstanding forint debt of the non-financial corporate sector increased by HUF 72.8 billion and its foreign currency debt fell by HUF 32.2 billion, excluding revaluations and other volume changes. The stock of bonds issued by non-financial corporations and held by credit institutions rose by HUF 0.2 billion due to transactions. As a result, the stock of the sector's outstanding loans increased by HUF 40.8 billion.

Non-financial corporations' total deposits rose by HUF 49.7 billion, excluding revaluations and other volume changes; net withdrawals from forint deposits amounted to HUF 58.7 billion and net inflows into foreign currency deposits amounted to HUF 108.4 billion.

¹ The change in the stock of forint loans also includes transactions in buffer account loans. Under an amendment to the FX Loan Act, households have had the opportunity to participate in the scheme aimed at reducing their debt burden, known as the exchange rate cap, from 1 April 2012. Data on buffer account loans are regularly published by the Hungarian Financial Supervisory Authority at:

http://www.pszaf.hu/bal_menu/jelentesek_statisztikak/statisztikak/arfolyamgat -> Rögzített árfolyamon törlesztő devizakölcsönök adatai [Data on foreign currency loans repaid at fixed exchange rates].

The data released by the HFSA also contain statistics for financial enterprises, in addition to those for credit institutions presented in this press release.

A [table](#), published in conjunction with this press release, contains further information on the monthly financing of households and non-financial corporations using preliminary statistical data on securities holdings, in addition to data reported by credit institutions.

In May, foreign liabilities of credit institutions accounted for 20.6% of the sector's balance sheet total.

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The seasonally adjusted data, published simultaneously with this press release in the [chart pack](#) and in the tables entitled '[Balance sheets of MFIs and the monetary aggregates](#)', are subject to more uncertainty than usual, due to fluctuations caused by the financial crisis.

Table 1 Aggregated balance sheet of credit institutions - not seasonally adjusted data

May 2013 HUF billions

Assets	Opening stocks	Revaluations and other changes	Transactions	Closing stocks	Liabilities	Opening stocks	Revaluations and other changes	Transactions	Closing stocks
Non-financial corporations (S.11)	6980,4	-73,8	40,8	6947,5	Non-financial corporations (S.11)	4562,6	-14,0	49,7	4598,3
HUF loans	2935,5	-9,5	72,8	2998,9	HUF deposits	3142,9	0,0	-58,7	3084,2
FX loans	3940,6	-63,3	-32,2	3845,1	FX deposits	1419,7	-14,0	108,4	1514,1
Securities other than shares	104,3	-1,0	0,2	103,5					
Other financial corporations (S.123+S.124+S.125)	1062,3	-16,7	7,9	1053,6	Other financial corporations (S.123+S.124+S.125)	1220,5	-2,5	143,9	1361,9
HUF loans	301,7	0,0	12,9	314,6	HUF deposits	949,8	0,0	102,5	1052,3
FX loans	728,0	-16,7	-5,2	706,1	FX deposits	270,7	-2,5	41,4	309,6
Securities other than shares	32,6	0,0	0,2	32,8					
Central government (S.131)	4099,0	-2,4	38,1	4134,6	Central government (S.131)	205,5	-0,2	-13,8	191,4
HUF loans	132,8	0,0	10,7	143,5	HUF deposits	181,4	0,0	-16,8	164,5
FX loans	111,0	-1,7	0,0	109,3	FX deposits	24,1	-0,2	3,0	26,9
Securities other than shares	3855,2	-0,7	27,4	3881,9					
Local authorities (S.132)	832,7	-10,7	-3,5	818,4	Local authorities (S.132)	427,6	-0,1	-22,7	404,9
HUF loans	285,7	0,0	7,2	292,9	HUF deposits	418,0	0,0	-27,5	390,6
FX loans	110,8	-2,0	0,0	108,8	FX deposits	9,6	-0,1	4,8	14,3
Securities other than shares	436,2	-8,7	-10,7	416,8					
Households (S.14)	7230,3	-103,1	-24,2	7103,1	Households (S.14)	7487,7	-11,2	-94,8	7381,7
HUF loans	3186,3	-4,5	8,1	3190,0	HUF deposits	6535,3	0,0	-107,8	6427,5
FX loans	4044,0	-98,6	-32,2	3913,1	FX deposits	952,4	-11,2	13,0	954,2
					Debt securities issued (held by residents)	2328,5	-9,7	-93,8	2224,9
Non-residents (S.2)	2945,1	-23,0	-54,1	2868,0	Non-residents (S.2)	6739,9	-84,2	-166,2	6489,5
Remaining assets	8827,9	-6,1	-195,7	8626,1	Remaining liabilities	9005,4	-114,0	7,2	8898,7
Total assets	31977,7	-235,8	-190,6	31551,3	Total liabilities	31977,7	-235,8	-190,6	31551,3

**MAGYAR NEMZETI BANK
STATISTICS**

One of the primary statutory duties of the Magyar Nemzeti Bank is to collect and publish statistical information. The statistical press release aims to help the reader understand the latest published data. The Quarterly Report on Inflation and the Report on Financial Stability, published periodically, contain the Bank's analyses of underlying economic processes and are accessible at www.mnb.hu.

Detailed tables: [Time series](#)

Charts: [Chart pack](#)

Notes: [Methodological notes](#)

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